

**Town of Middletown
Board of Tax Assessment Review
Minutes**

A meeting of the Middletown Board of Tax Assessment Review was held at Town Hall, 350 East Main Road, Middletown, RI in Town Council Chambers at 3:00 p.m. on Thursday, March 8, 2012 to consider appeals for 12-31-10 assessments (unless otherwise noted).

Committee members Tracy Taber and Jim Leavitt were present. Tax Assessor George Durgin and Recording Secretary Maureen Maurer were present. The committee members voted to approve minutes for February 15, 2012 meeting.

Syraco Associates, LLC	
936 West Main Road (Newport Spa)	106/81
12-31-09 assessment	106/81A
12-31-10 assessment	106/153

At the February 15, 2012 meeting, the board asked the Tax Assessor to inspect the property for amenities, condition and number of rooms. George Durgin inspected the property and reported the following findings: the basement is not usable because of a mold issue, and is currently gutted down to studs; the pool is in rough shape; the building had been renovated so that units that used to open out to a parking area now face into a central corridor, but the corridor is very narrow and tight; the suites have stoves and tiny refrigerators but not much of an upgrade; and some units lack proper ceiling height to meet fire code. There was some discussion about the number of non-functioning units, but it was agreed that the overall number of usable units is 132.

Board decision: the board voted to reduce the assessment of Plat 106/81 by \$747,000, from \$5,497,000 to \$4,750,000 for both the 12-31-09 assessment and the 12-31-10 assessment. The board voted to not reduce the assessments of Plat 106/81A and Plat 106/153 for both 12-31-09 and 12-31-10.

The meeting adjourned at 3:30 p.m.